

STONEHAM

Town Hall, 35 Central Street, Stoneham, MA 02180

ph: (781) 279-2635 | fax: (781) 438-6906

ADMINISTRATION

Retirement Board Members: Janice T. Houghton (*Chairperson*), William E. Abbott, Ronald J. Florino, James J. McDermott, Jr., Jeffrey D. Nutting

Board Administrator: Elsie M. Wallace

ACTUARIAL

Funded Ratio: 70.1% [1/99], 65.6% [1/97], 62.7% [1/96]

Date of Last Valuation: 1/99

Year Fully Funded: 2015

Actuary: PricewaterhouseCoopers

Active Members: 271

Funding Schedule: Increasing 2.5%

Retired Members: 268

INVESTMENT

Return

1999: 15.73%

1995–1999: 15.74%

Average Investment Return Target: 8.00%

1985–1999: 11.89%

Actuarial Assumed Rate of Return: 8.00%

Asset Growth

1999 Market Value: \$42 million

1997 Market Value: \$33 million

1998 Market Value: \$36 million

1996 Market Value: \$27 million

DISABILITY

Retirement Statistics as of 12/31/99

Disability Panel Requests: 2

RTS Reviews: 4

Disability Retirement Approvals: 0

RTS Exams: 0

Accidental Death Approvals: 2

Restored to Service: 0

AUDIT

Findings as of 12/31/96

Significant finding resolved.